

ECONOMIC SNAPSHOT

Iron County



Updated 11/3/2015
Utah Department of Workforce Services

Year-to-Year Change in Nonfarm Jobs

JUNE 2015*

↑ 489

3.2%

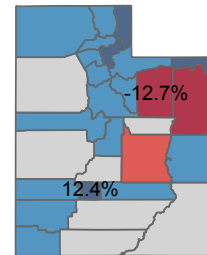
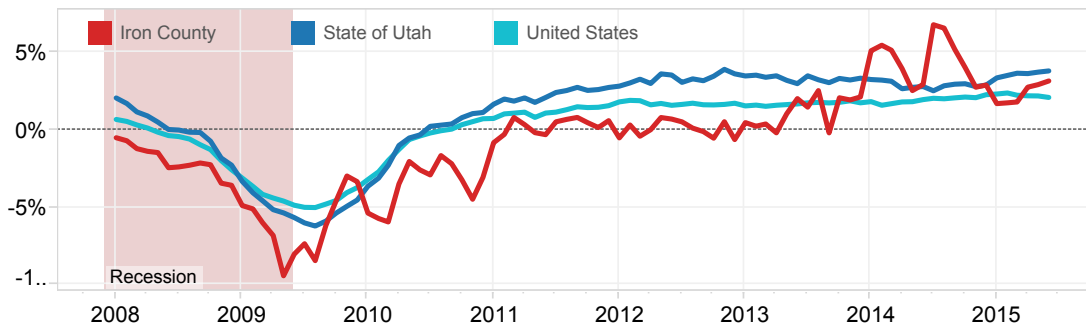
Iron County

3.8%

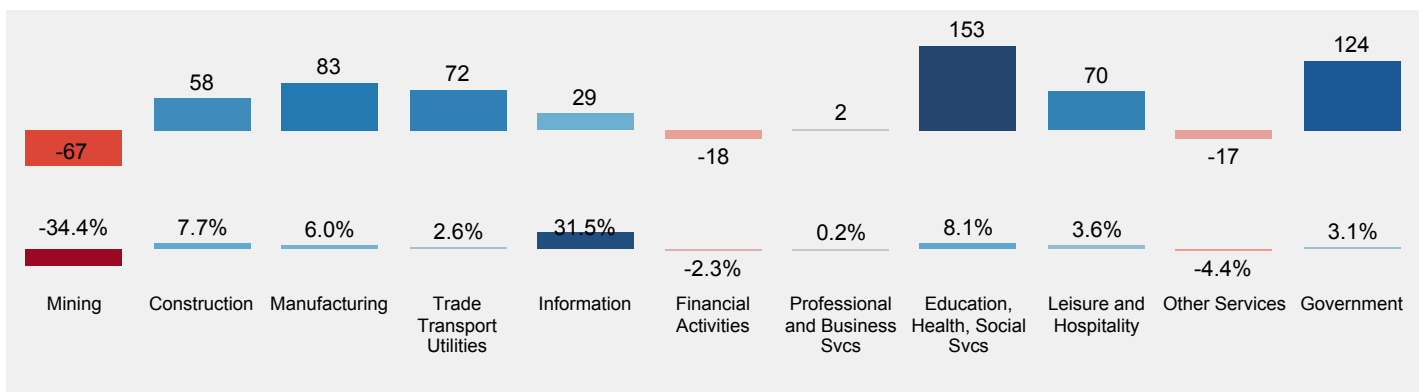
State of Utah

2.1%

United States



-12.7% 12.7%



How's the economy?

Although Iron County's recent moderate job growth may not seem particularly exciting, it does mark almost two full years of steadily increasing employment. In addition, most major industries participated in the expansion. Jobless rates have flattened out so far this year, but remain relatively low as do first-time claims for unemployment insurance. Construction permitting continued to improve in both the residential and nonresidential sectors while gross taxable sales showed robust increases. All in all, Iron County's indicators suggest the area is economically healthy.

Jobs

On a year-to-year basis, Iron County's nonfarm employment increased by roughly 490 jobs and 3 percent in June 2015.

Healthcare and social services made the strongest job contributions followed by the public sector.

In addition, retail trade, construction, manufacturing and leisure/hospitality services all generated noticeable gains.

Mining (which includes sand and gravel pits) showed the only job losses worth mentioning.



*Preliminary
Source: U.S. Bureau of Labor Statistics; Utah Department of Workforce Services.

[Link for PDF version.](http://jobs.utah.gov/wi/regions/county/iron.html) jobs.utah.gov/wi/regions/county/iron.html

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Seasonally Adjusted Unemployment Rate SEPTEMBER 2015

4.4%

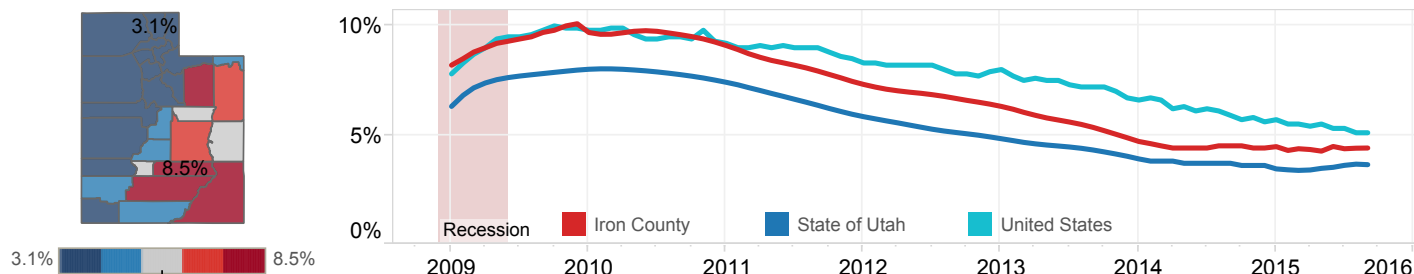
Iron County

3.6%

State of Utah

5.1%

United States

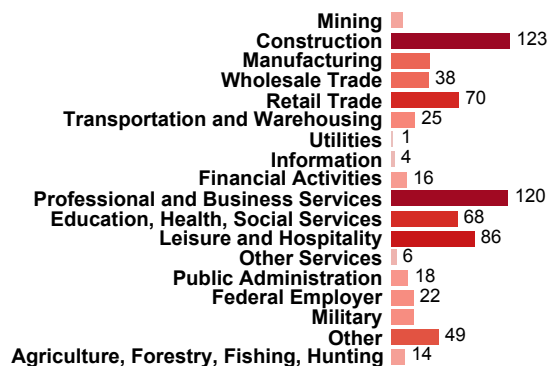
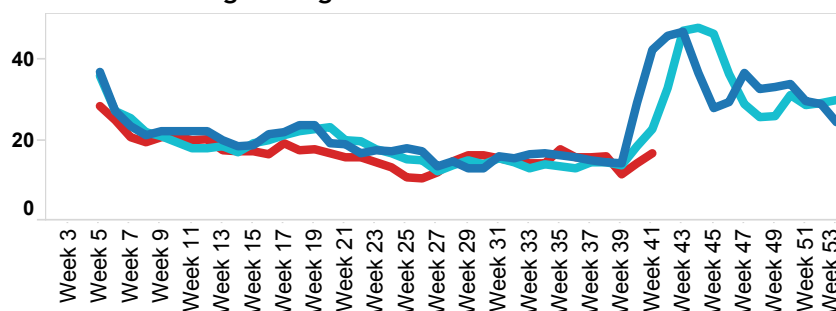


Initial Claims for Unemployment Insurance

YTD October 9, 2015

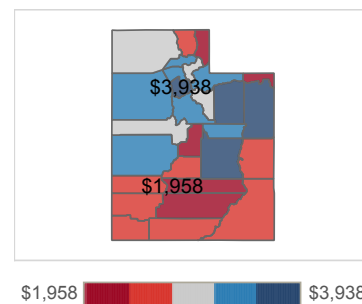
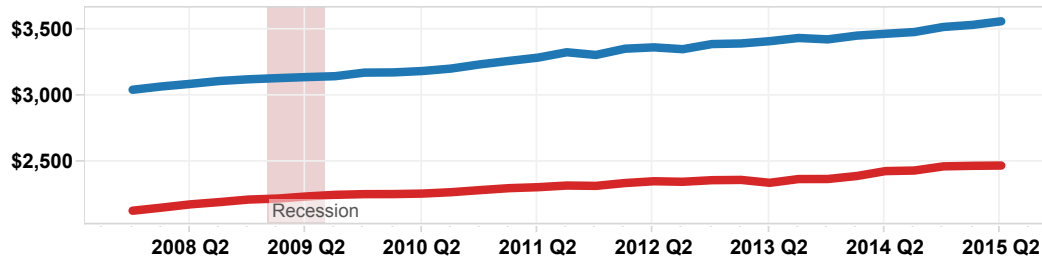
Four-Week Moving Average

2013 2014 2015



Average Monthly Wage SECOND QUARTER 2015*

Four-Quarter Moving Average



Unemployment and Wages

Iron County's unemployment rate measure 4.4 percent in September 2015, virtually unchanged from a year ago.



While there is no definitive "full employment unemployment rate," Iron County certain appears to be in range of that goal.



First-time claims for unemployment insurance continued at a low seasonal level as autumn began.



The area's average monthly wage continued to ever so slowly creep upward.



* Preliminary. Source: U.S. Bureau of Labor Statistics; Utah Department of Workforce Services. Utah State Tax Commission.

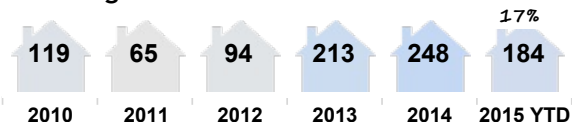


Construction Permitting JANUARY - JULY 2015

Iron County

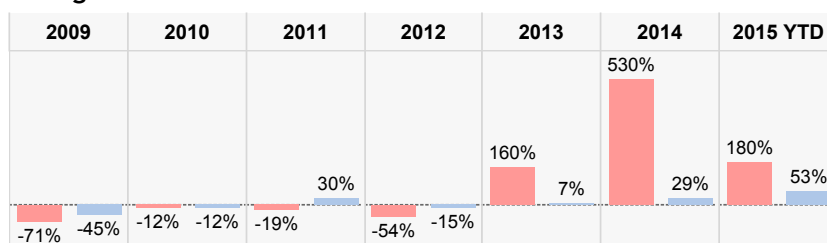
State of Utah

Dwelling Unit Permits

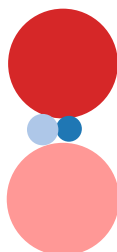


Add/Alt/Repair Nonres New Nonresidential
Add/Alter/Repair Res New Residential

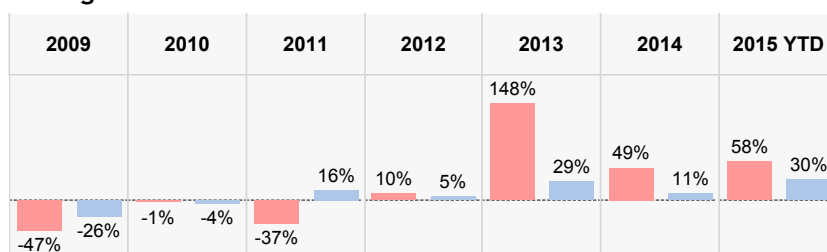
Change in Nonresidential Values



JANUARY - JULY 2015



Change in Total Values



Year-to-Year Change In Gross Taxable Sales SECOND QUARTER 2015

Iron County

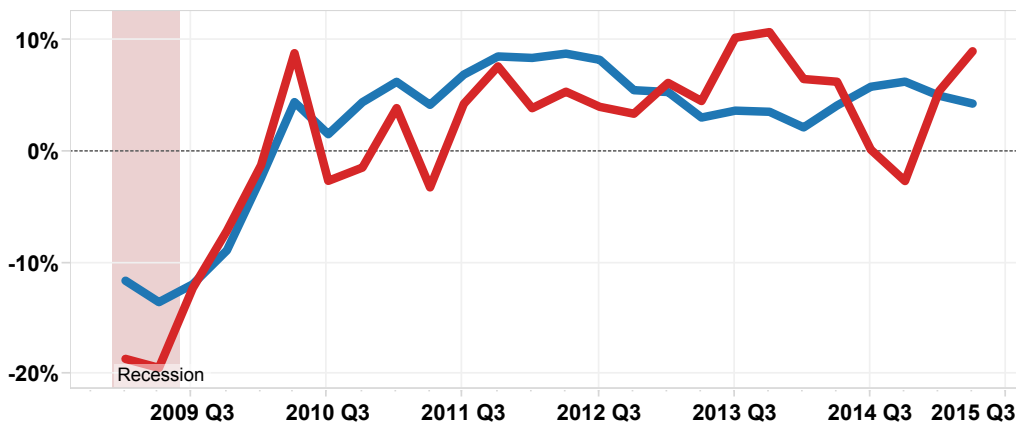
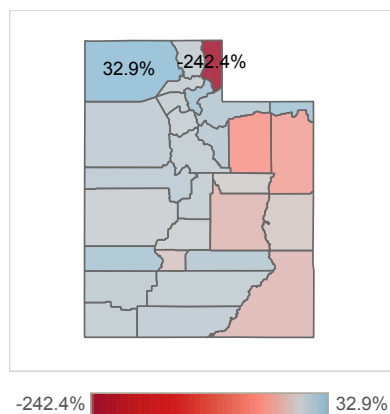
State of Utah

Iron County

State of Utah

\$ 9.1%

\$ 4.3%



Construction and Sales

The housing market appears to be healing. In the first seven months of the year, new home permits are up 17 percent from the same time frame in 2014.

New permits for solar projects helped new nonresidential construction show a hearty 180-percent year-to-date gain.

Sales rebounded nicely from a dip earlier in the year.

Between the second quarters of 2014 and 2015, Iron County's sales grew by 9 percent.

Wholesale trade, retail trade and food services all assisted the overall improvement.



*Preliminary

Source: Utah Dept. of Workforce Services, Utah Bureau of Economic and Business Research and Utah State Tax Commission.



Nonfarm Jobs by Month SECOND QUARTER 2015*

Sector and Industry	April 2015			May 2015			June 2015		
	Total Jobs	Year-Ago Percent Change	Year-Ago Numeric Change	Total Jobs	Year-Ago Percent Change	Year-Ago Numeric Change	Total Jobs	Year-Ago Percent Change	Year-Ago Numeric Change
TOTAL	16,392	2.8%	442	16,276	2.9%	464	15,906	3.2%	489
GOODS PRODUCTION	2,308	3.0%	67	2,339	2.0%	46	2,407	3.2%	74
Mining	145	-27.9%	-56	138	-31.3%	-63	128	-34.4%	-67
Construction	744	9.7%	66	773	8.1%	58	809	7.7%	58
Manufacturing	1,419	4.2%	57	1,428	3.7%	51	1,470	6.0%	83
SERVICE PRODUCTION	14,084	2.7%	375	13,937	3.1%	418	13,499	3.2%	415
Trade Transport Utilities	2,790	3.6%	96	2,810	3.7%	100	2,824	2.6%	72
Wholesale Trade	325	-5.5%	-19	322	-8.5%	-30	317	-9.9%	-35
Retail Trade	2,150	6.0%	122	2,158	6.2%	126	2,176	5.0%	103
Transportation and Warehousing	230	-3.4%	-8	245	1.7%	4	247	0.4%	1
Utilities	85	1.2%	1	85	0.0%	0	84	3.7%	3
Information	118	25.5%	24	118	24.2%	23	121	31.5%	29
Financial Activities	777	1.7%	13	771	-1.3%	-10	764	-2.3%	-18
Finance and Insurance	580	2.1%	12	576	-1.2%	-7	565	-3.1%	-18
Real Estate and Rental and Leasing	197	0.5%	1	195	-1.5%	-3	199	0.0%	0
Professional and Business Svcs	1,201	8.3%	92	1,215	3.9%	46	1,208	0.2%	2
Professional/Scientific/Techn Svcs	364	-7.6%	-30	366	-12.0%	-50	381	-7.1%	-29
Management of Companies	46	7.0%	3	49	22.5%	9	48	6.7%	3
Administrative Support/Waste Mgmt	791	17.7%	119	800	12.2%	87	779	3.7%	28
Education, Health, Social Svcs	1,964	3.9%	73	2,022	7.4%	139	2,034	8.1%	153
Educational Services	182	14.5%	23	190	17.3%	28	196	31.5%	47
Health Care and Social Services	1,782	2.9%	50	1,832	6.4%	111	1,838	6.1%	106
Leisure and Hospitality	2,087	-3.0%	-64	1,985	4.6%	87	2,011	3.6%	70
Arts, Entertainment and Recreation	245	-29.0%	-100	131	-9.0%	-13	135	-9.4%	-14
Accommodation and Food Services	1,842	2.0%	36	1,854	5.7%	100	1,876	4.7%	84
Other Services	354	2.0%	7	357	1.1%	4	367	-4.4%	-17
Government	4,793	2.9%	134	4,659	0.6%	29	4,170	3.1%	124
Federal	255	-2.3%	-6	304	-6.2%	-20	312	-6.6%	-22
State	2,366	6.3%	141	2,168	3.5%	74	2,164	7.4%	150
Local	2,172	0.0%	-1	2,187	-1.1%	-25	1,694	-0.2%	-4
Covered Ag, Forestry, Fishing & Hunting*	356	8.9%	29	369	9.5%	32	344	5.2%	17

* Not included in total.

Note: Detail may not add to total due to rounding and the exclusion of confidential data.

Source: Utah Department of Workforce Services.